

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

MDL No. 3076
CASE NO. 1:23-md-03076-KMM

IN RE:

FTX Cryptocurrency Exchange Collapse Litigation

THIS DOCUMENT RELATES TO ALL ACTIONS

**[PROPOSED] ORDER GRANTING JOINT MOTION TO EXTEND STAY AS TO
DEFENDANT KEVIN PAFFRATH PENDING APPROVAL OF SETTLEMENT
AGREEMENT**

This CAUSE came before the Court on the Joint Motion to Extend Stay as to Defendant Kevin Paffrath Pending Approval of Settlement [ECF No. ____] (“Joint Motion”), filed by Plaintiffs and Defendant Kevin Paffrath (“the Settling Parties”). Prior to the transfer to this action, in the case styled *Garrison, et. al. v. Paffrath, et. al.*, Case No.: 23-21023-Civ Altonaga/Damian (the “*Paffrath* Class Action”), the Settling Parties filed a Joint Motion for Stay Pending Approval of Settlement Agreement and Notice of Settlement (the “Prior Motion”) which Judge Altonaga granted on June 1, 2023 in that action.

In the Prior Motion, and the subject Joint Motion, the Settling Parties advised the Court that: (a) they have reached agreement on the primary terms of a proposed class-wide settlement that, if approved, will resolve all claims in this action against Defendant Paffrath; (b) the Settling Parties have signed a negotiated Term Sheet reflecting these primary terms, which are subject to agreement on all details of a comprehensive written Class Action Settlement Agreement which they will now begin negotiating and drafting; (c) Settlement negotiations are ongoing as to other Defendants in this Action, which may result in additional agreements and executed Term Sheets; and (d) the Settling Parties, including any additional Defendants who also wish to settle the claims against

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them with Plaintiffs and the Class, will seek preliminary and final approval of their class-wide settlement, upon finalization of their written Class Action Settlement Agreement.

Therefore, having reviewed the record and having otherwise been duly advised on the premises, it is hereby **ORDERED AND ADJUDGED** as follows:

1. The Joint Motion is **GRANTED**.
2. This matter is stayed for an additional period of thirty (30) days, pending the Settling Parties' execution and the Court's consideration of the contemplated class-wide Settlement Agreement.
3. On or before the conclusion of the On or before the conclusion of the 30-day stay, Plaintiffs will either file a Class Action Settlement Agreement with a Motion for Preliminary Approval of the Class Action Settlement Agreement, or a Status Report which may seek to extend the stay for an additional thirty (30) days as to Defendant Paffrath, and potentially extend the stay as to additional Defendants, to the extent necessary to finalize additional agreements with other Defendants, who would then join in the Class Action Settlement Agreement.

DONE AND ORDERED in Miami, Florida this day of July, 2023.

HONORABLE K. MICHAEL MOORE
UNITED STATES DISTRICT JUDGE

Copies furnished to:
Counsel of record